

 CME Group

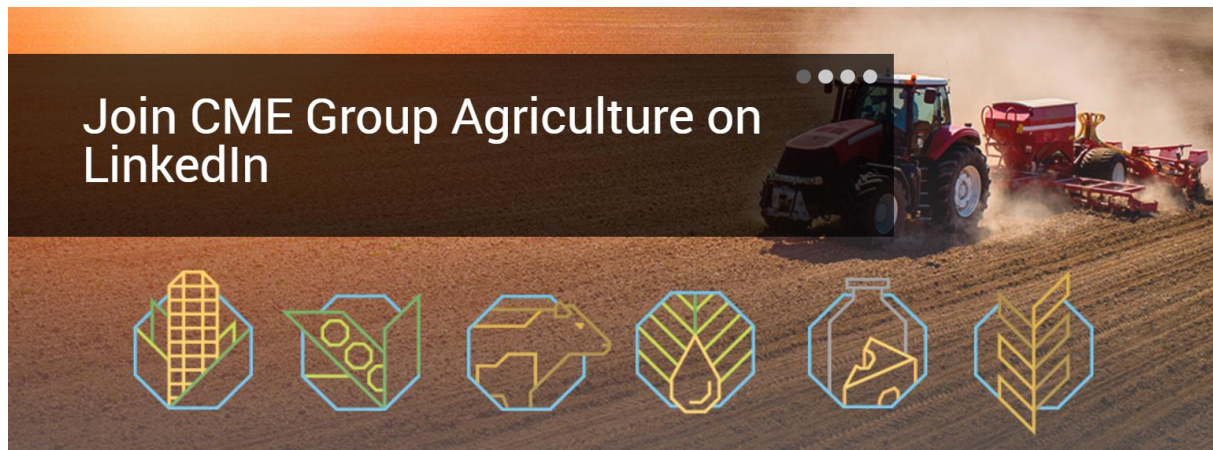
Monthly Agricultural Review



AGRICULTURAL TRADING HIGHLIGHTS

October 2016

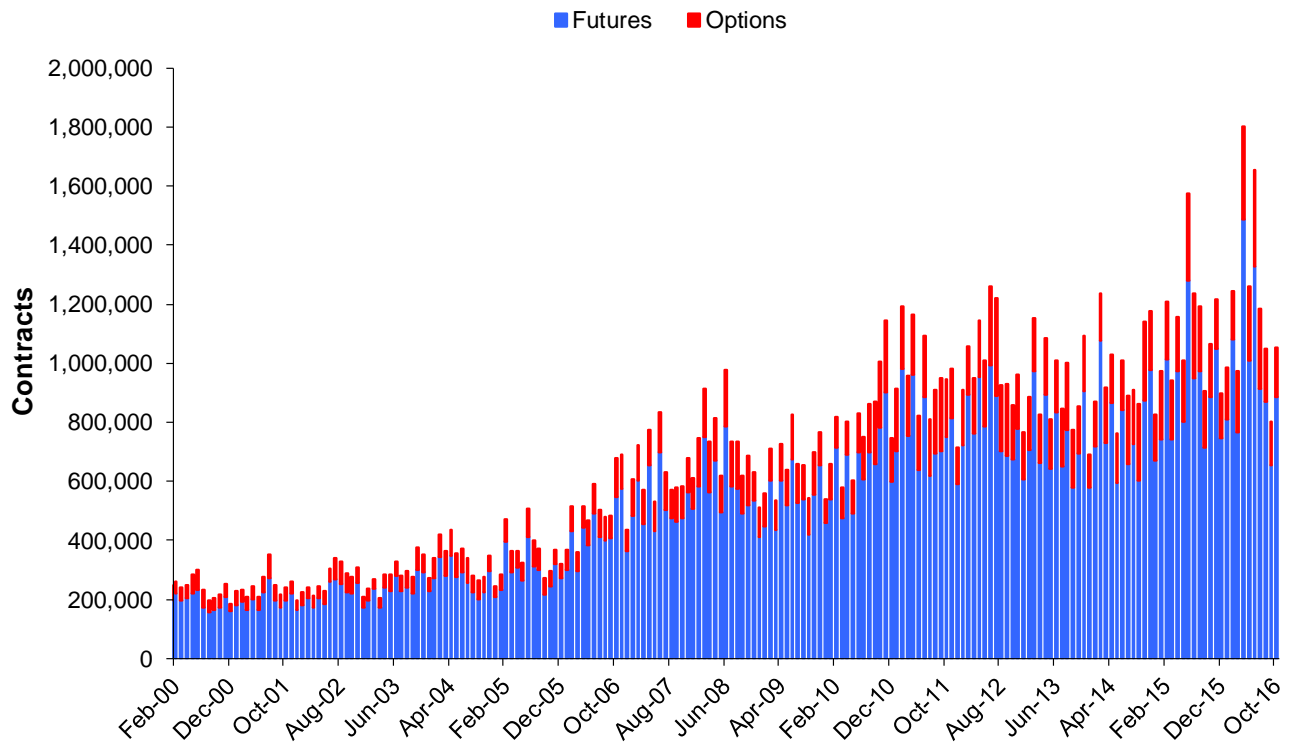
- Average daily volume for October 2016 Grain and Oilseed futures was 885,256 contracts, compared with 885,012 during October 2015, an increase of 0.03 percent.
 - Average daily volume for October 2016 Grain and Oilseed options was 168,290 contracts, compared with 180,982 during October 2015, a decrease of 7.01 percent.
 - Average daily volume for October 2016 Oilseed complex futures was 490,401 contracts, compared with 494,442 during October 2015, a decrease of 0.82 percent.
 - Average daily volume for October 2016 Oilseed complex options was 72,097 contracts, compared with 90,267 during October 2015, a decrease of 20.13 percent.
 - Electronic average daily volume for October 2016 Grain and Oilseed options was 117,947 contracts, compared with 114,463 during October 2015, an increase of 3.04 percent.
 - Average daily volume for October 2016 Live Cattle, Lean Hog and Feeder Cattle futures and options was 109,672 contracts, compared with 116,351 during October 2015, a decrease of 5.74 percent.
 - Electronic average daily volume for October 2016 Live Cattle and Lean Hog options was 19,831 contracts, compared with 18,522 during October 2015, an increase of 7.07 percent.
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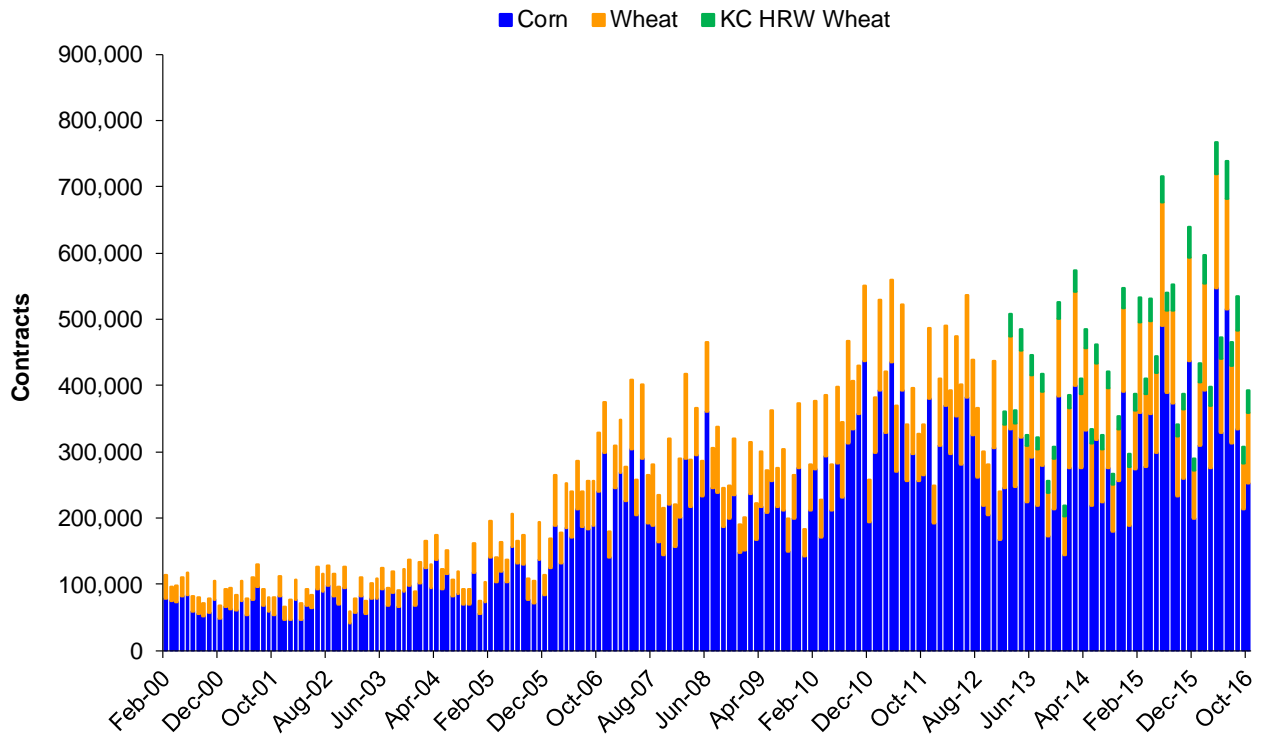
Scorecard - Average Daily Volume and Open Interest Statistics October 2016

		Ticker Symbols Electronic - Pit		Average Daily Volume		Open Interest		Spot Month Close on 31-Oct-'16	Spot Month Close in US\$/MT 31-Oct-'16	20-Day Historical Volatility
				Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)			
Corn	Futures	ZC	C	253,399	\$4,495	1,351,888	\$23,979	354 3/4	\$139.66	23.00%
	Mini Futures	XC	YC	557	\$2	8,030	\$28			
	Total Futures			253,956	\$4,497	1,359,918	\$24,008			
	Options	OZC	CY/PY	73,534		1,401,376				
Wheat	Futures	ZW	W	104,793	\$2,181	494,335	\$10,288	416 1/4	\$152.95	31.00%
	Mini Futures	XW	YW	257	\$1	1,889	\$8			
	Total Futures			105,050	\$2,182	496,224	\$10,296			
	Options	OZW	WY/WZ	21,915		319,357				
KC HRW Wheat	Futures	KE	KW	33,890	\$703	262,833	\$5,450	414 3/4	\$152.39	25.40%
	Options	OKE	H	531		37,580				
Soybeans	Futures	ZS	S	282,702	\$14,301	625,922	\$31,664	1011 3/4	\$371.75	13.57%
	Mini Futures	XK	YK	1,692	\$17	12,540	\$127			
	Total Futures			284,393	\$14,318	638,462	\$31,791			
	Options	OZS	CZ/PZ	57,516		358,524				
Soybean Oil	Futures	ZL	BO	113,997	\$2,406	476,508	\$10,055	35.17	\$775.37	22.90%
	Options	OZL	OY/OZ	7,644		146,954				
Soybean Meal	Futures	ZM	SM	93,703	\$2,962	371,347	\$11,738	316.10	\$348.44	23.90%
	Options	OZM	MY/MZ	6,938		172,781				
Rough Rice	Futures	ZR	RR	1,726	\$35	10,465	\$212	10.150	\$223.77	26.02%
	Options	OZR	RRC/RRP	59		819				
Oats	Futures	ZO	O	1,046	\$12	8,744	\$96	220 1/2	\$127.93	39.62%
	Options	OZO	OO/OV	154		3,964				
Live Cattle	Futures	LE	LC	48,963	\$2,024	272,765	\$11,273	103.325		25.03%
	Options	LE	CK/PK	13,774		218,167				
Lean Hog	Futures	HE	LH	36,319	\$697	224,152	\$4,299	47.950		41.24%
	Options	HE	CH/PH	10,616		192,818				
Feeder Cattle	Futures	GF	FC	36,319	\$2,106	42,111	\$2,442	116.000		24.43%
	Options	GF	KF/JF	10,616		29,567				
Class III Milk	Futures	DC	DA	1,150	\$37	33,382	\$1,060	15.880		19.06%
	Options	DC	DA	1,615		85,259				

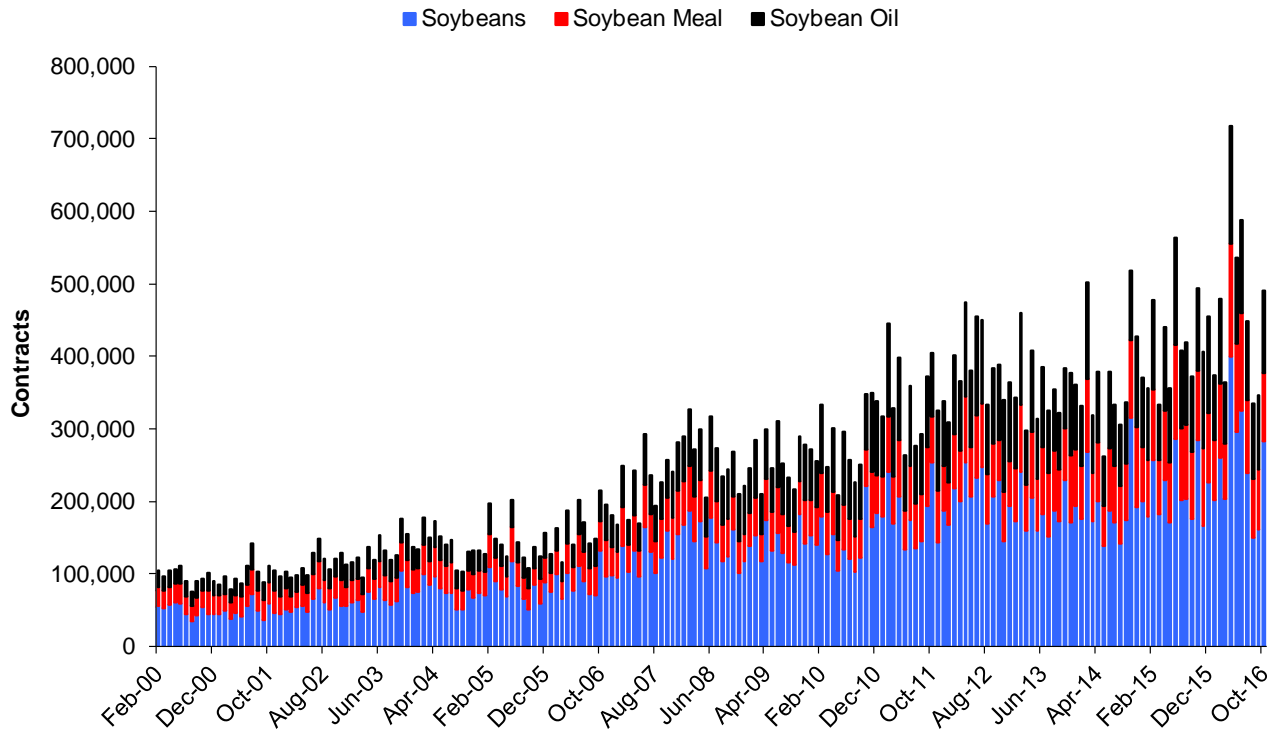
Grain and Oilseed Combined Futures and Options - Average Daily Volume



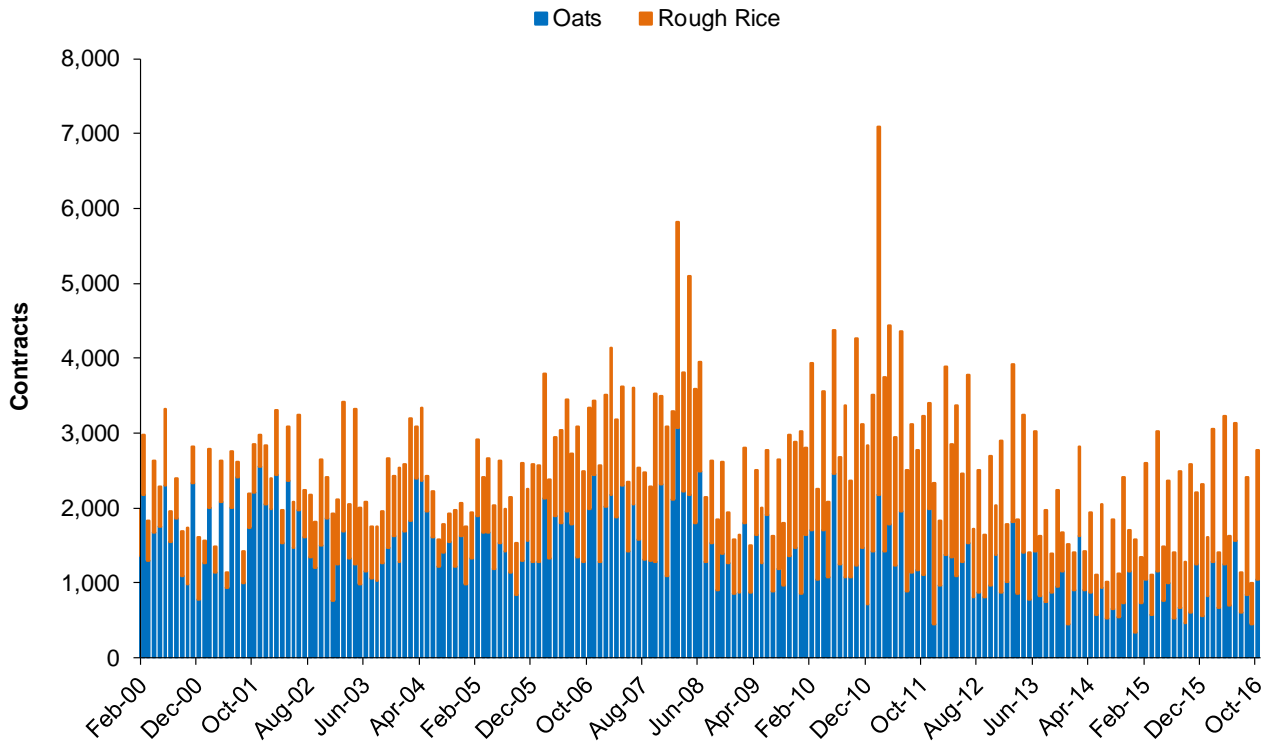
Corn, Wheat, KC HRW Wheat Futures - Average Daily Volume



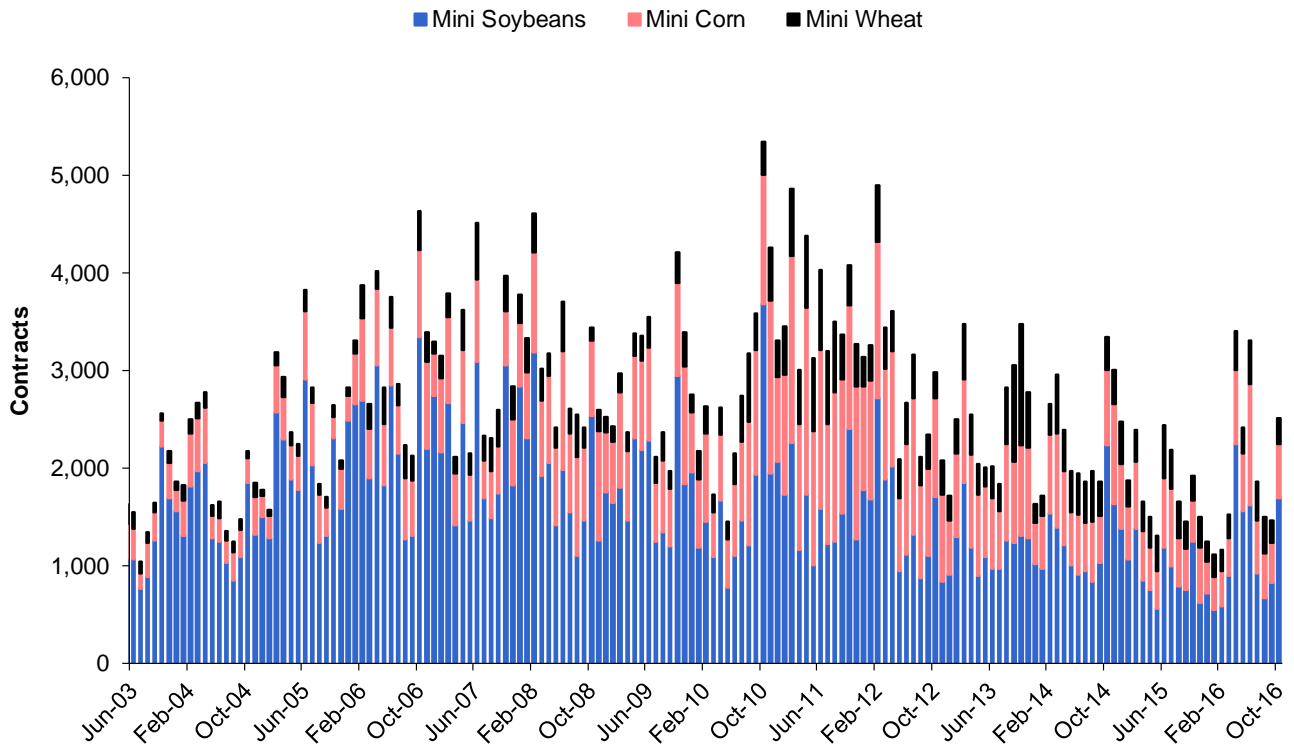
Soybean Complex Futures - Average Daily Volume



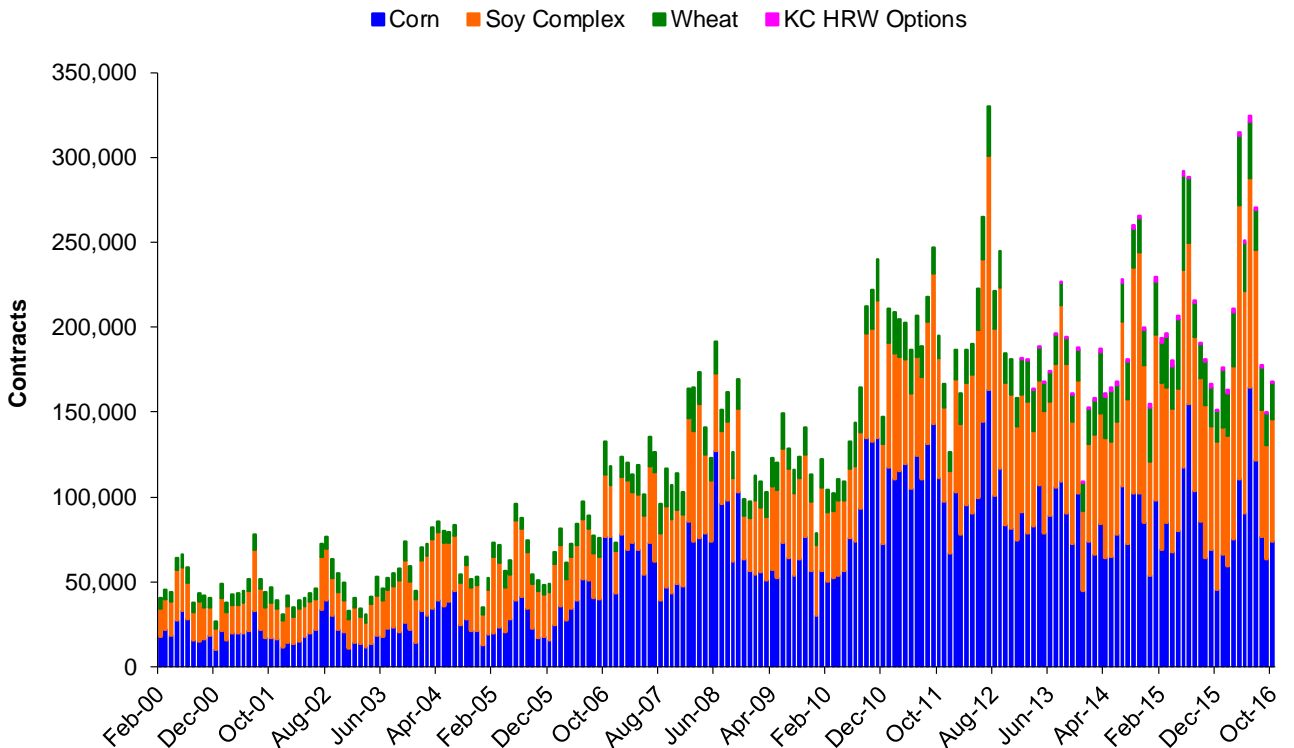
Oats and Rice Futures - Average Daily Volume



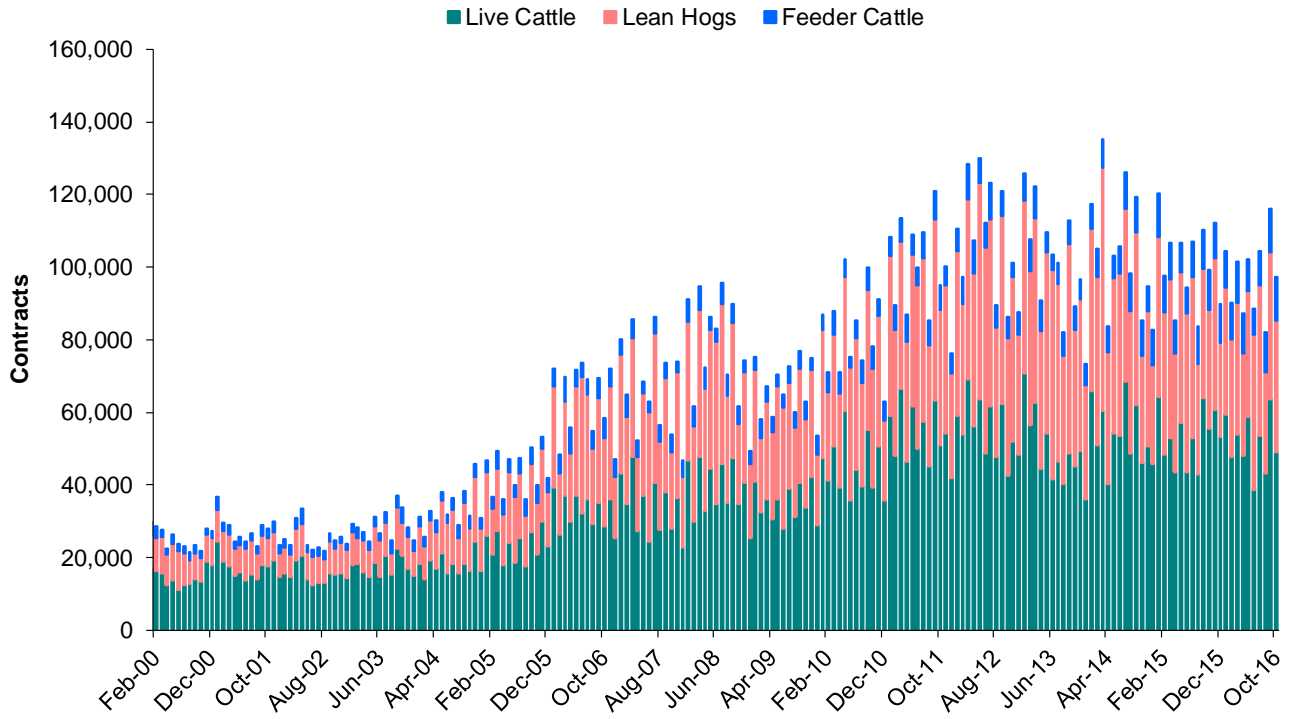
Mini Grain and Oilseed Futures - Average Daily Volume



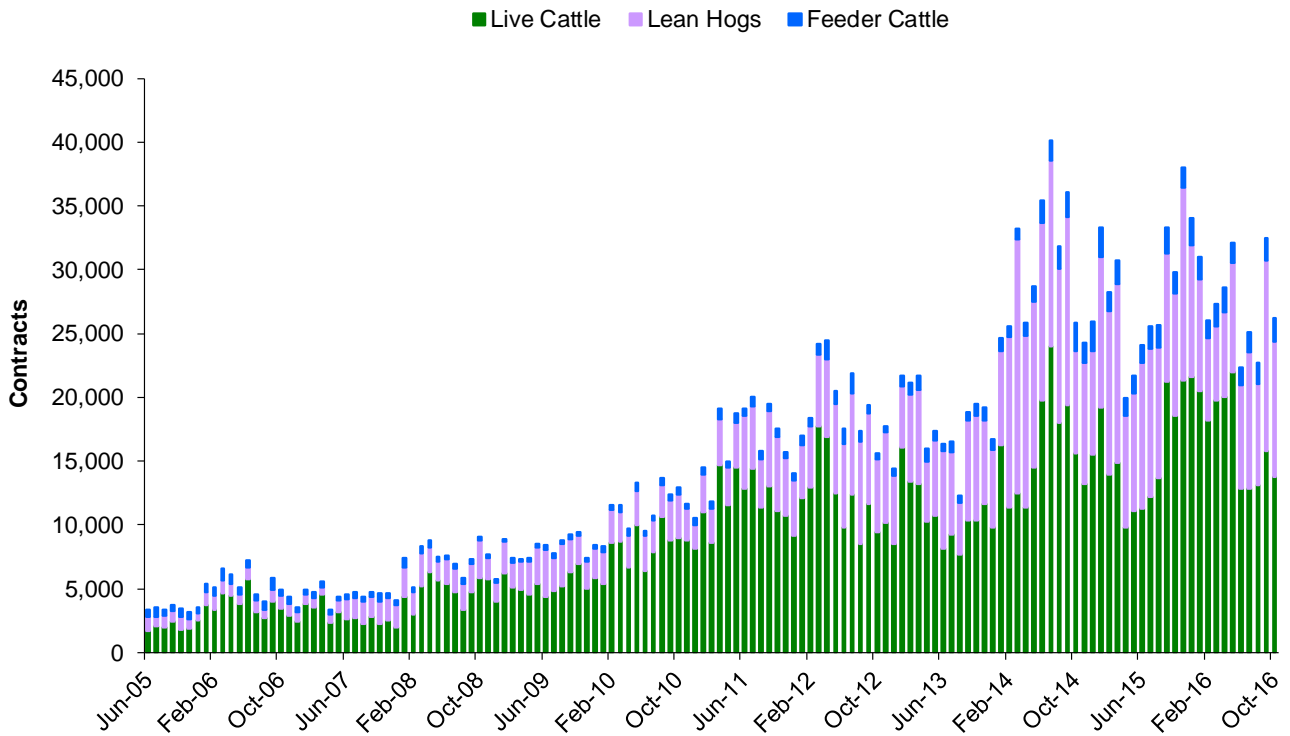
Options - Average Daily Volume



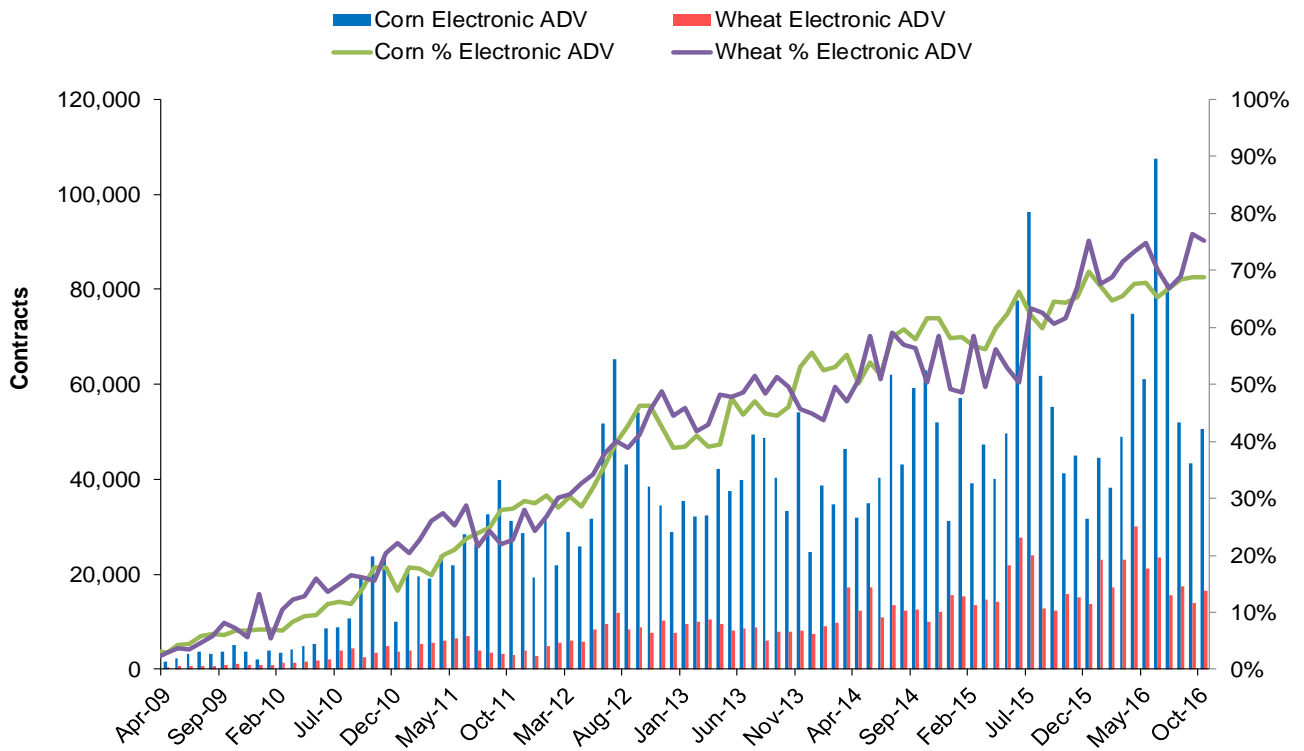
Live Cattle, Lean Hog, Feeder Cattle Futures - Average Daily Volume



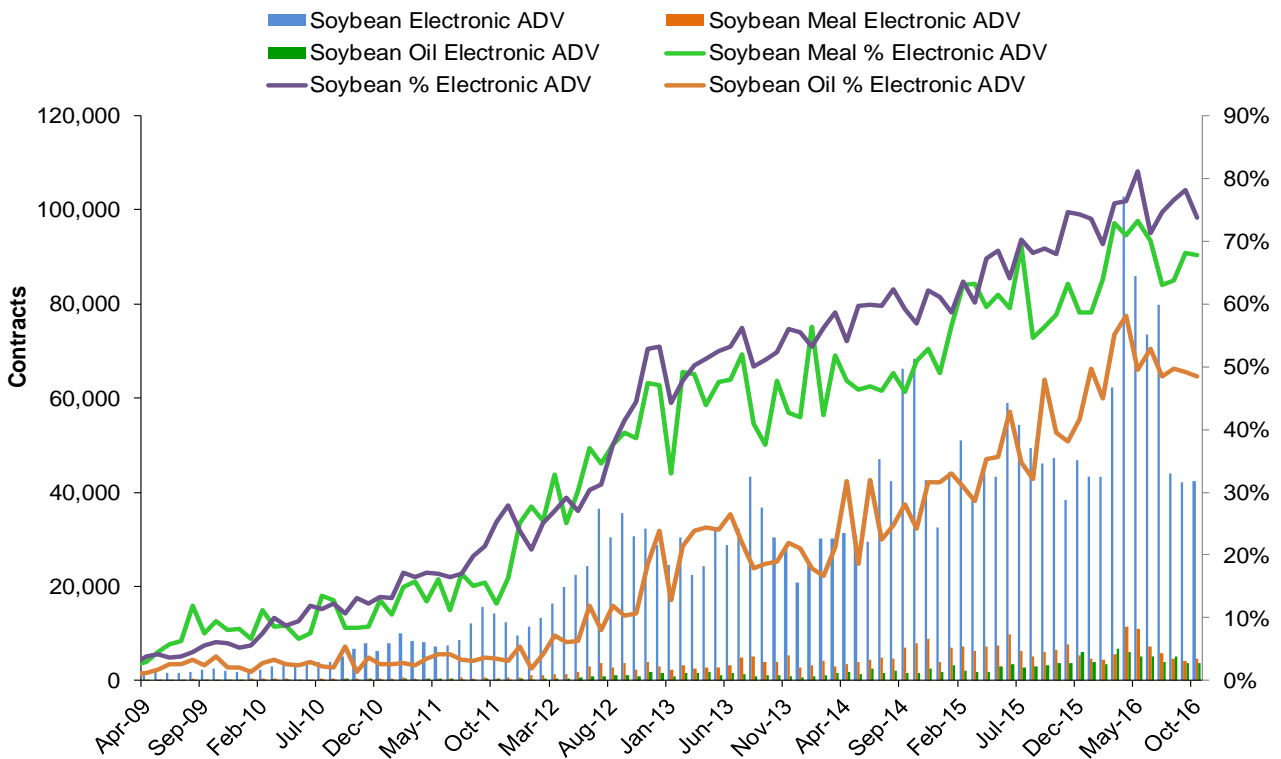
Live Cattle, Lean Hog, Feeder Cattle Options - Average Daily Volume



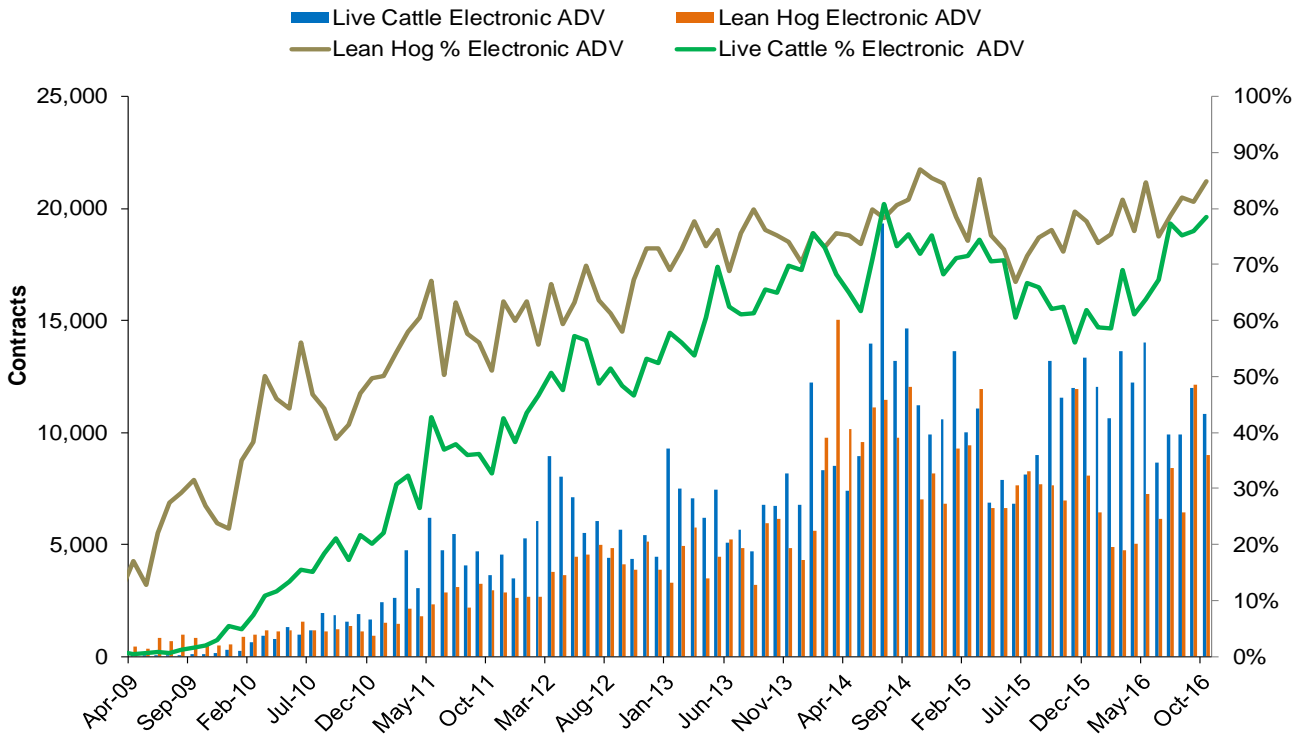
Corn and Wheat Electronic Options - Average Daily Volume



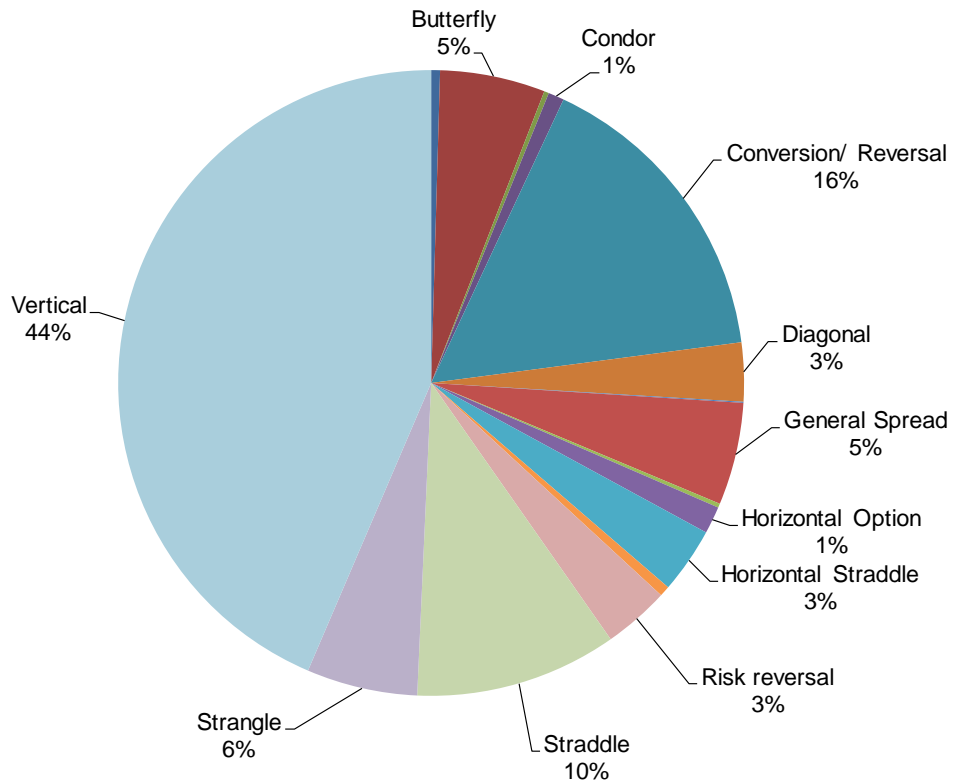
Soybean Complex Electronic Options - Average Daily Volume



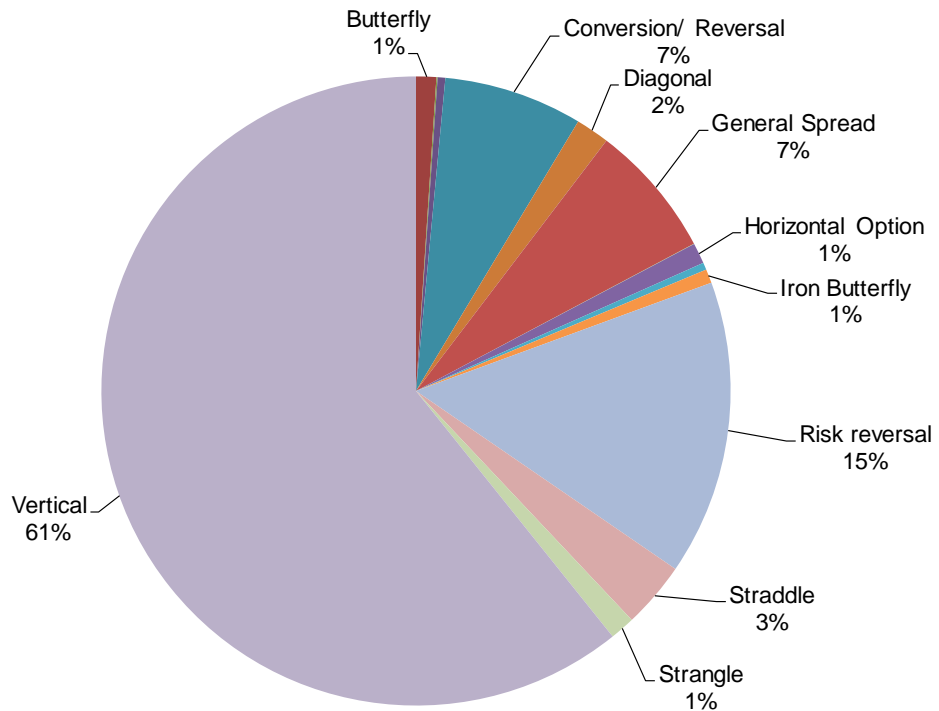
Live Cattle and Lean Hog Electronic Options - Average Daily Volume



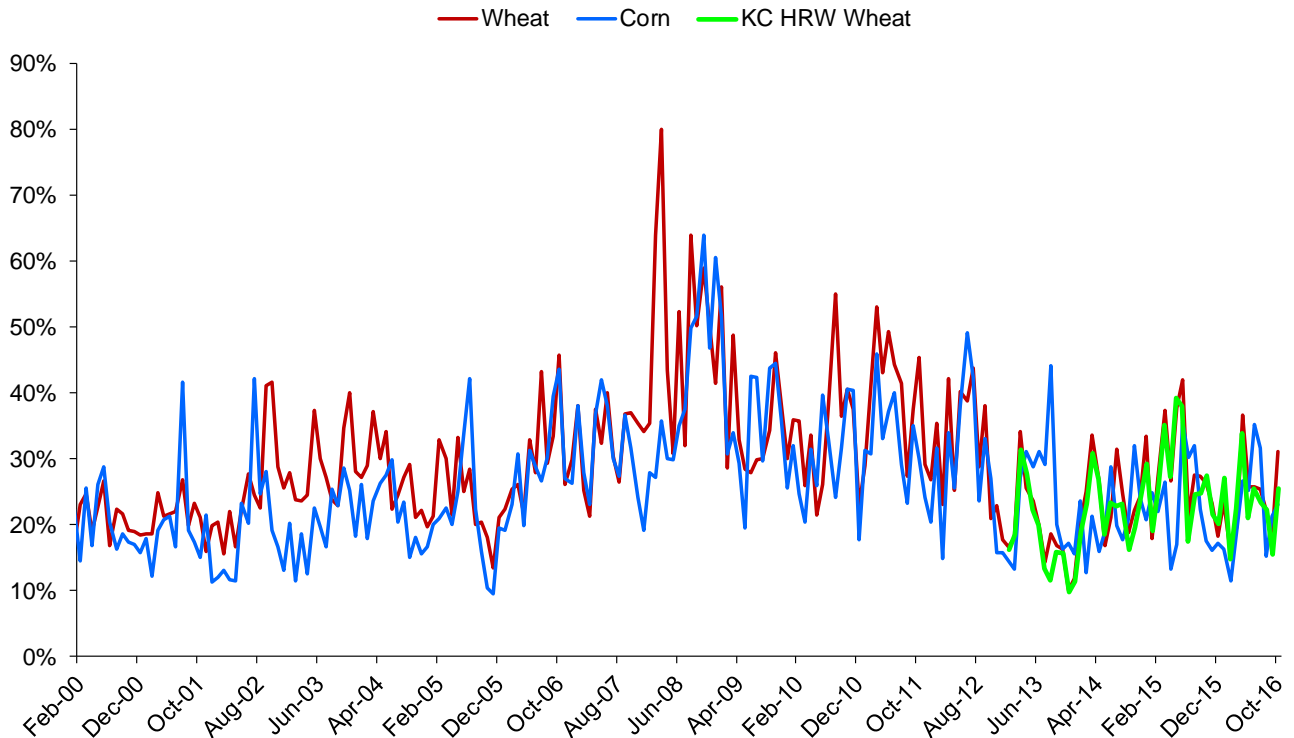
Electronic Grain and Oilseeds Options Spreads Percentages (1%+ marked) - October 2016



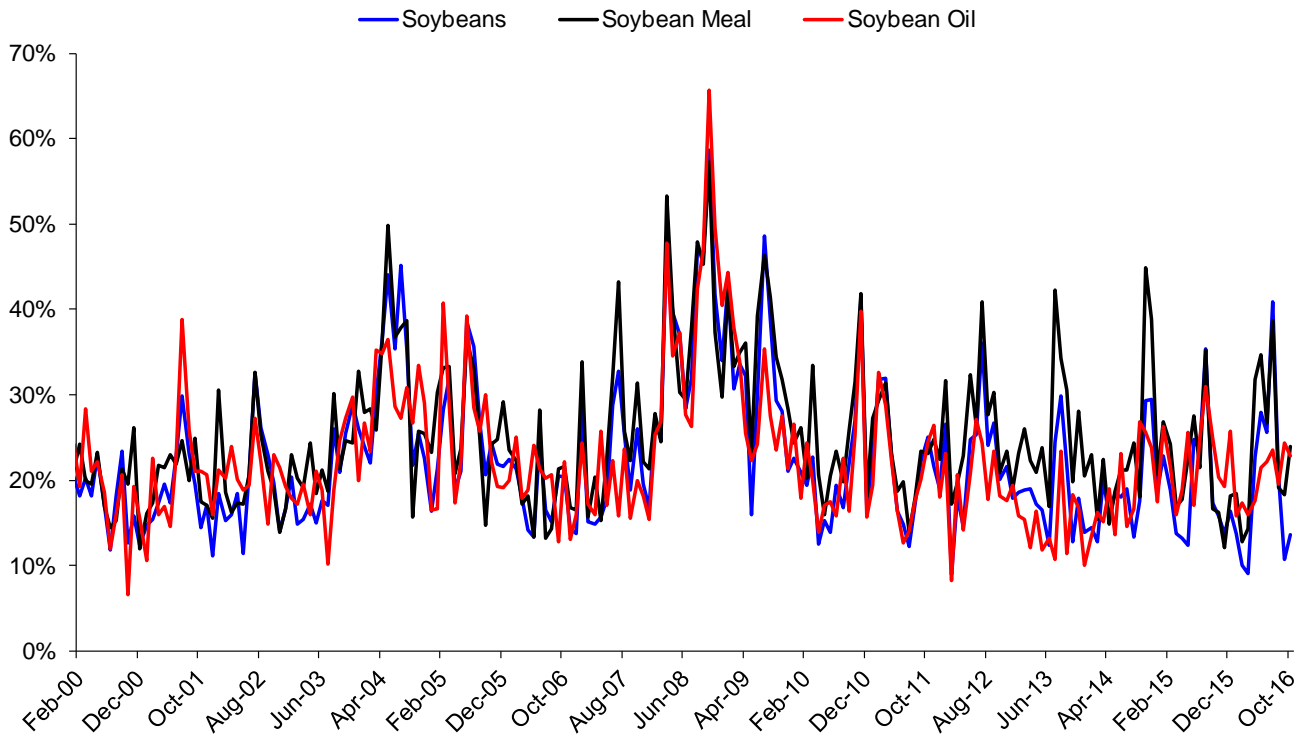
Electronic Livestock Options Spreads Percentages (1%+ marked) - October 2016



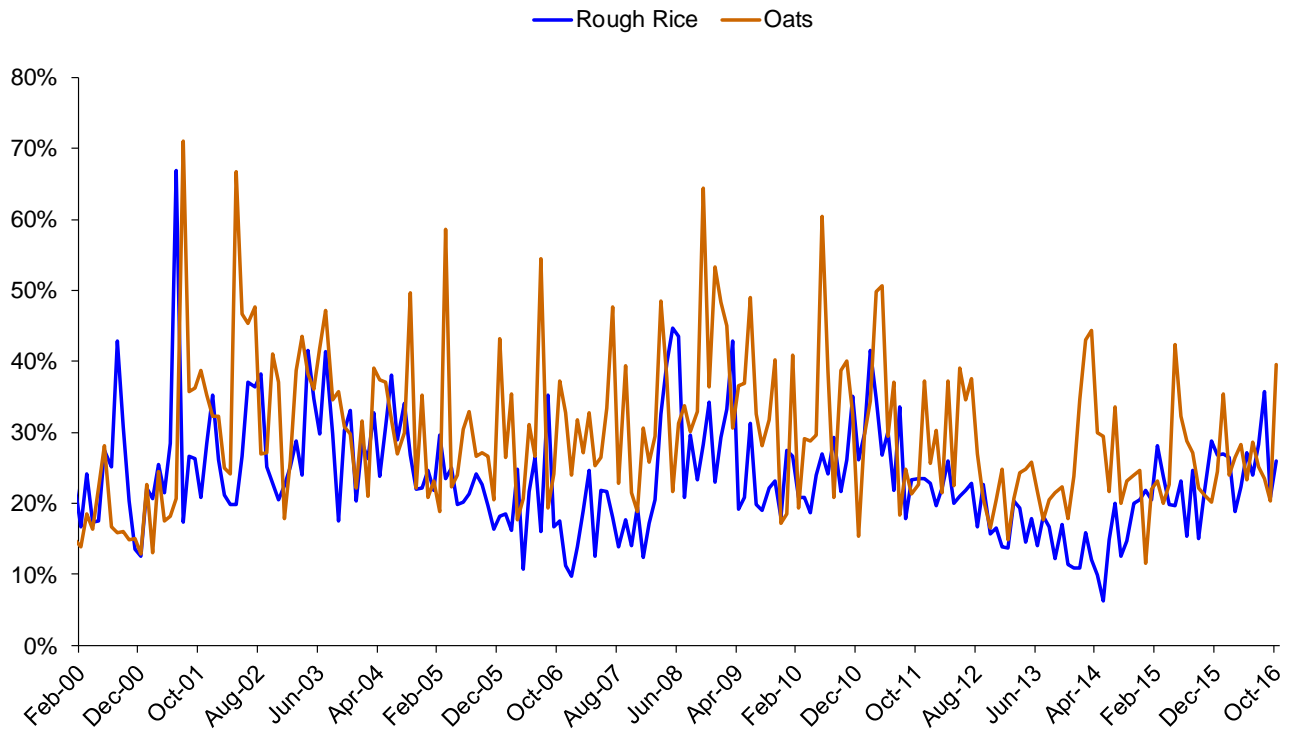
Corn, Wheat, KC HRW Wheat Monthly Historical Volatility - Spot Month



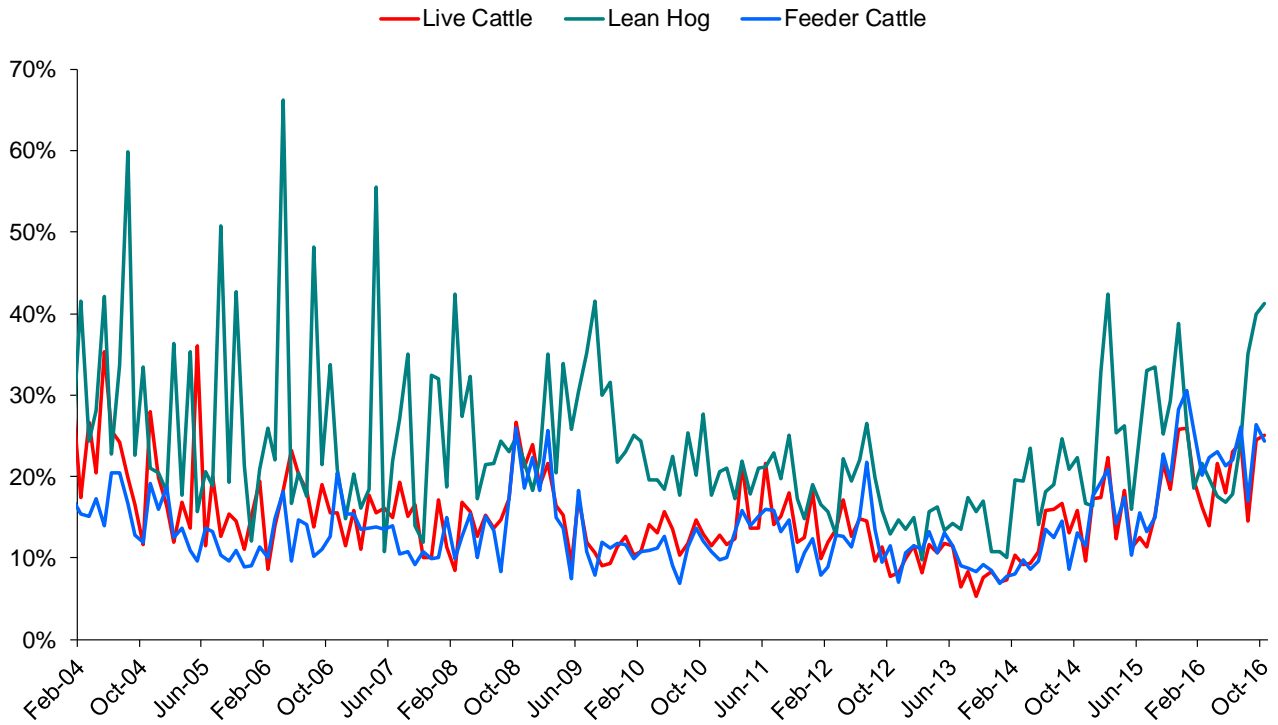
Soybeans Complex Monthly Historical Volatility - Spot Month



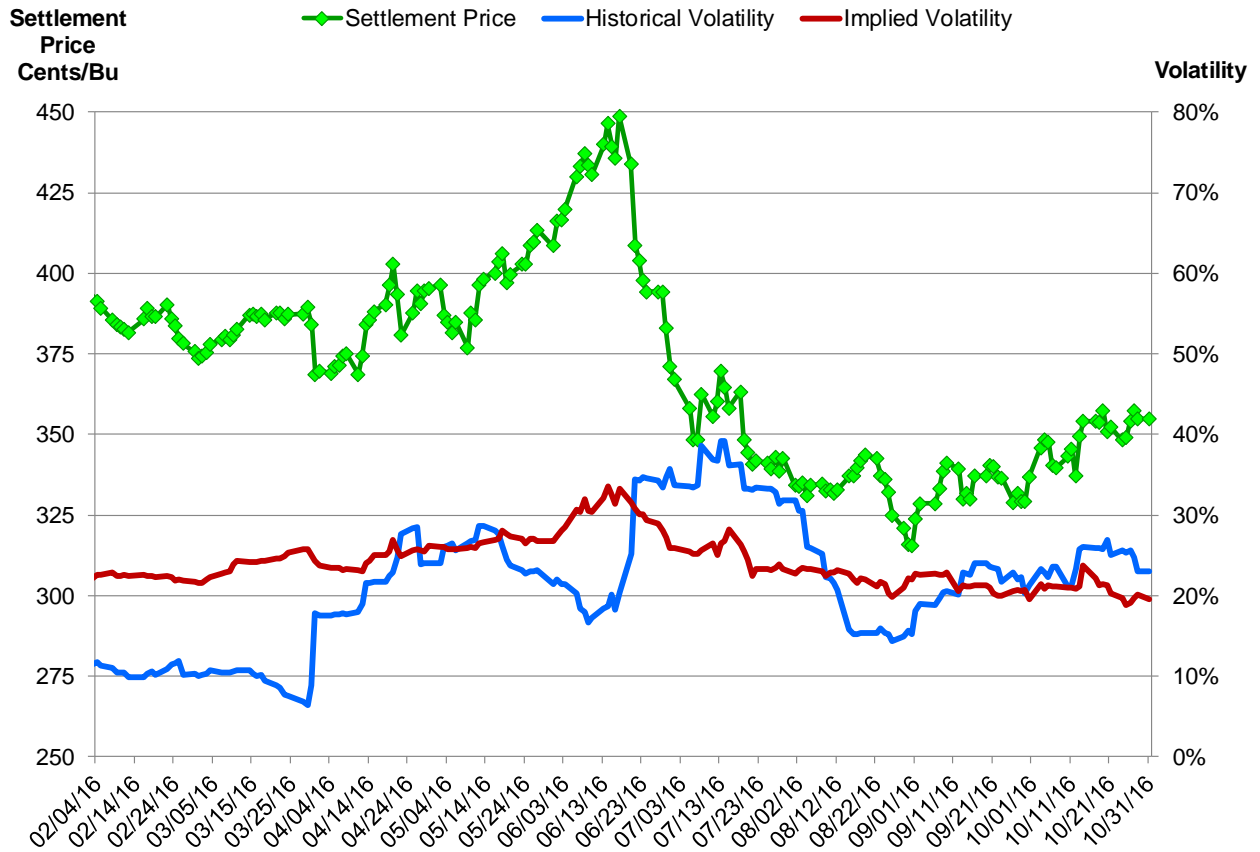
Rough Rice and Oats Monthly Historical Volatility - Spot Month



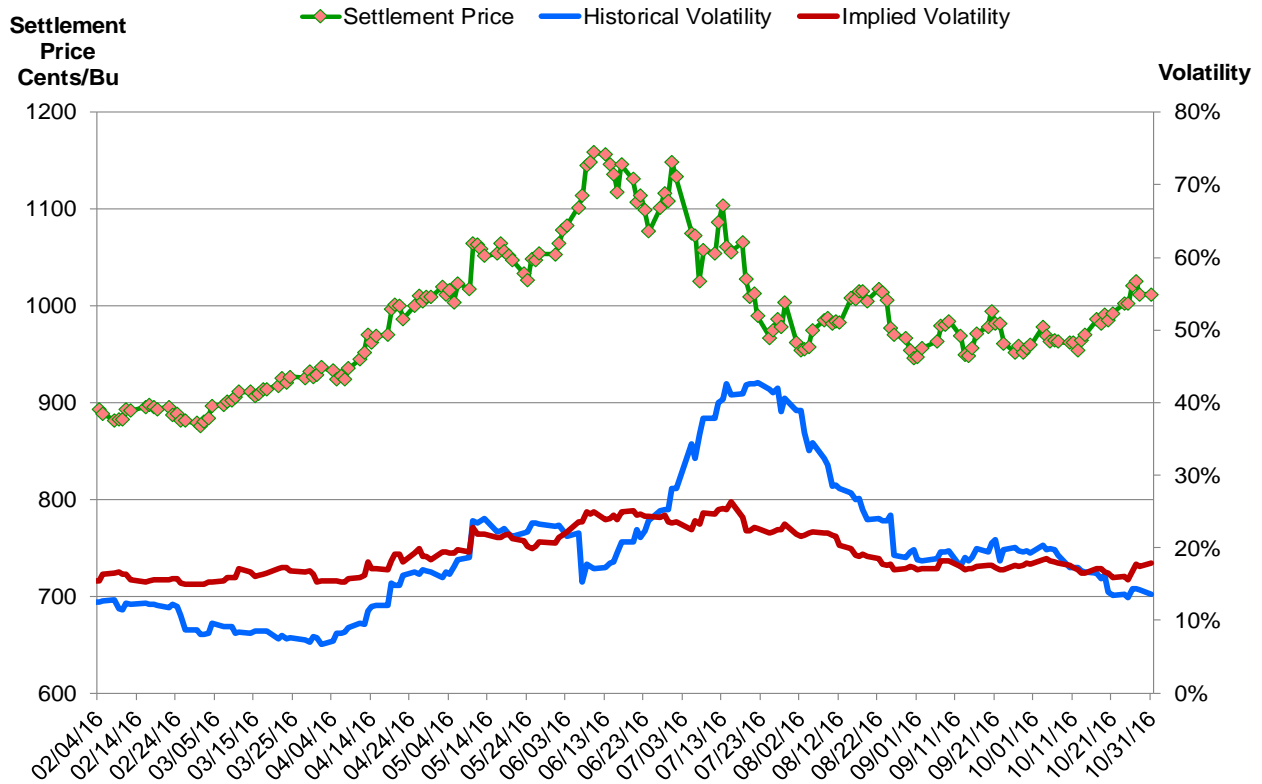
Live Cattle, Lean Hog, Feeder Cattle Monthly Historical Volatility - Spot Month



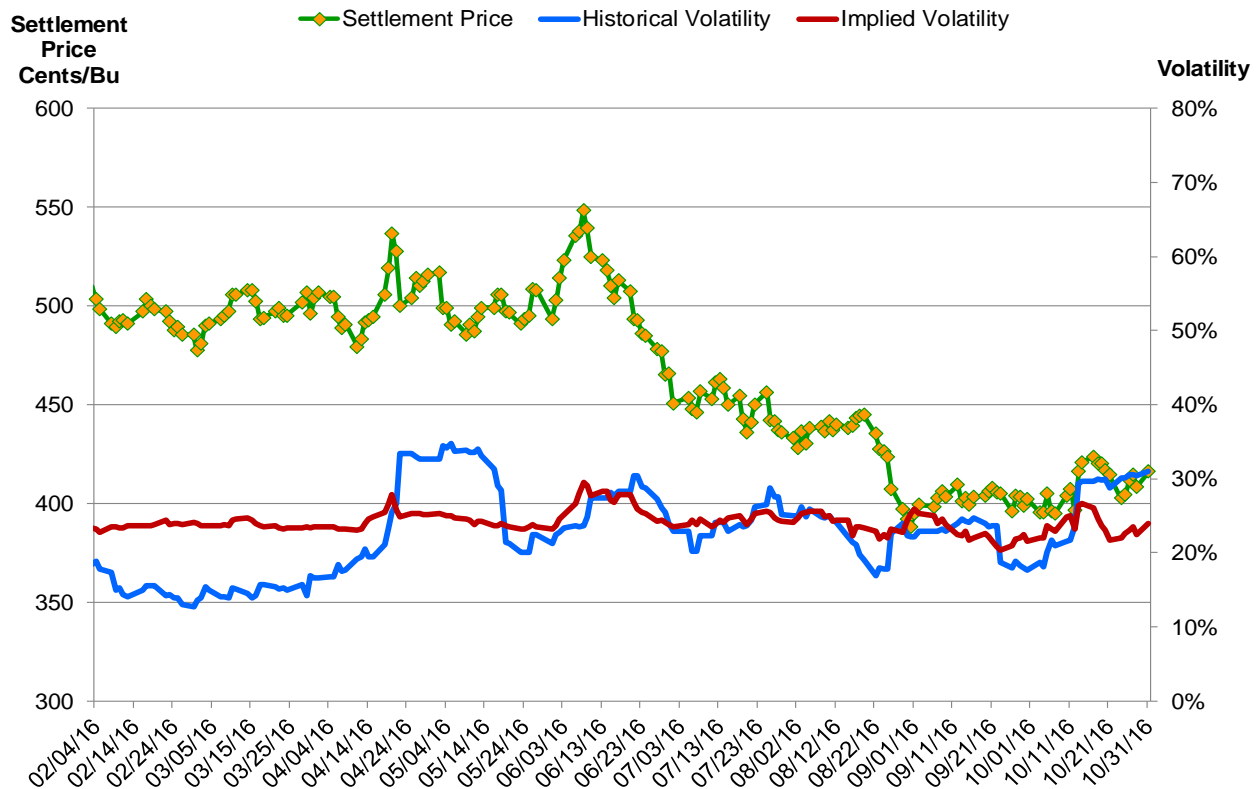
Corn Futures - Spot Month, 20 Day Historical Volatility and Implied Volatility



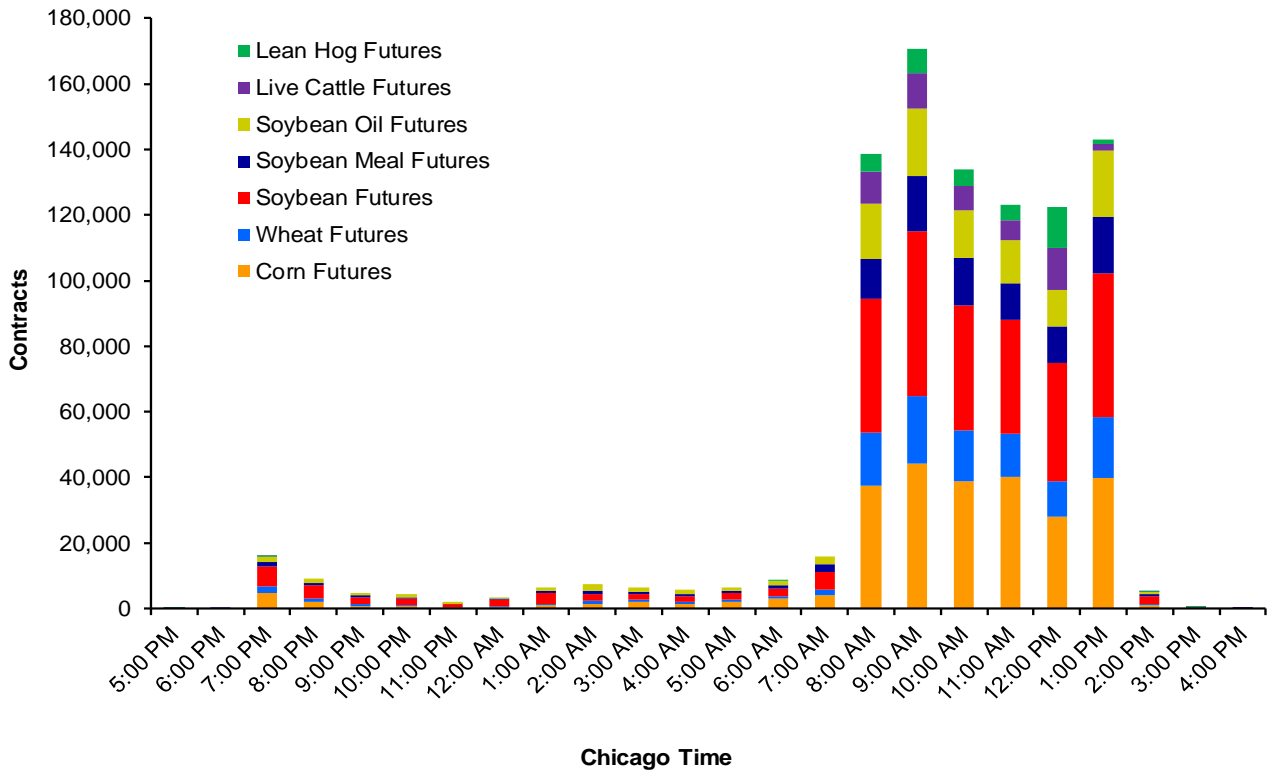
Soybean Futures - Spot Month, 20 Day Historical Volatility and Implied Volatility



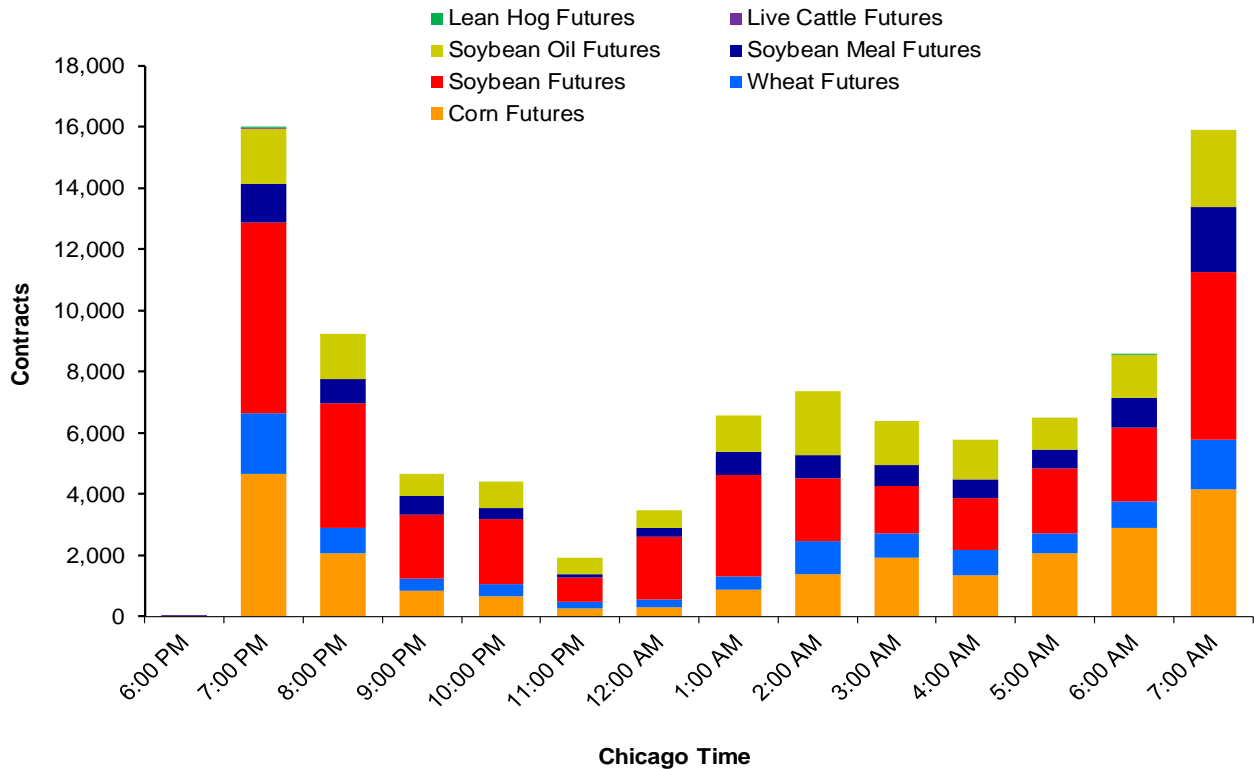
Wheat Futures - Spot Month, 20 Day Historical Volatility and Implied Volatility



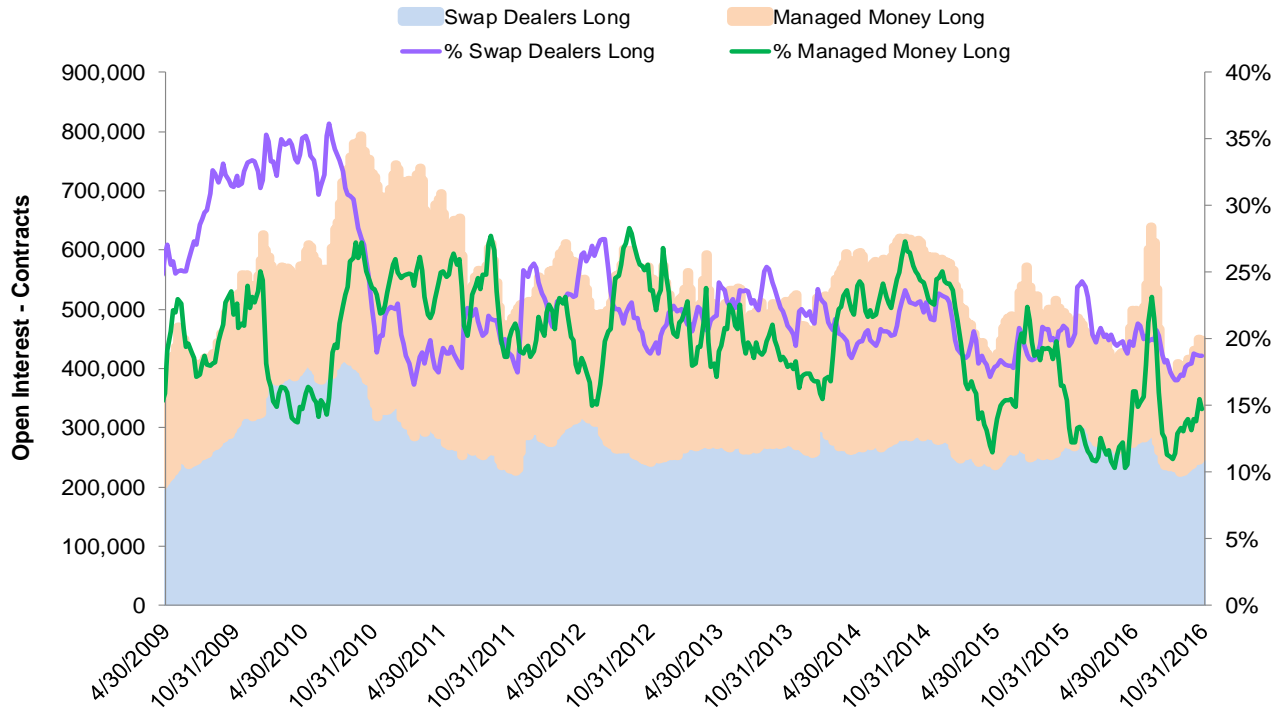
Average Hourly Volumes - All Hours - October 2016



Average Hourly Volumes - Extended Trading Hours - October 2016

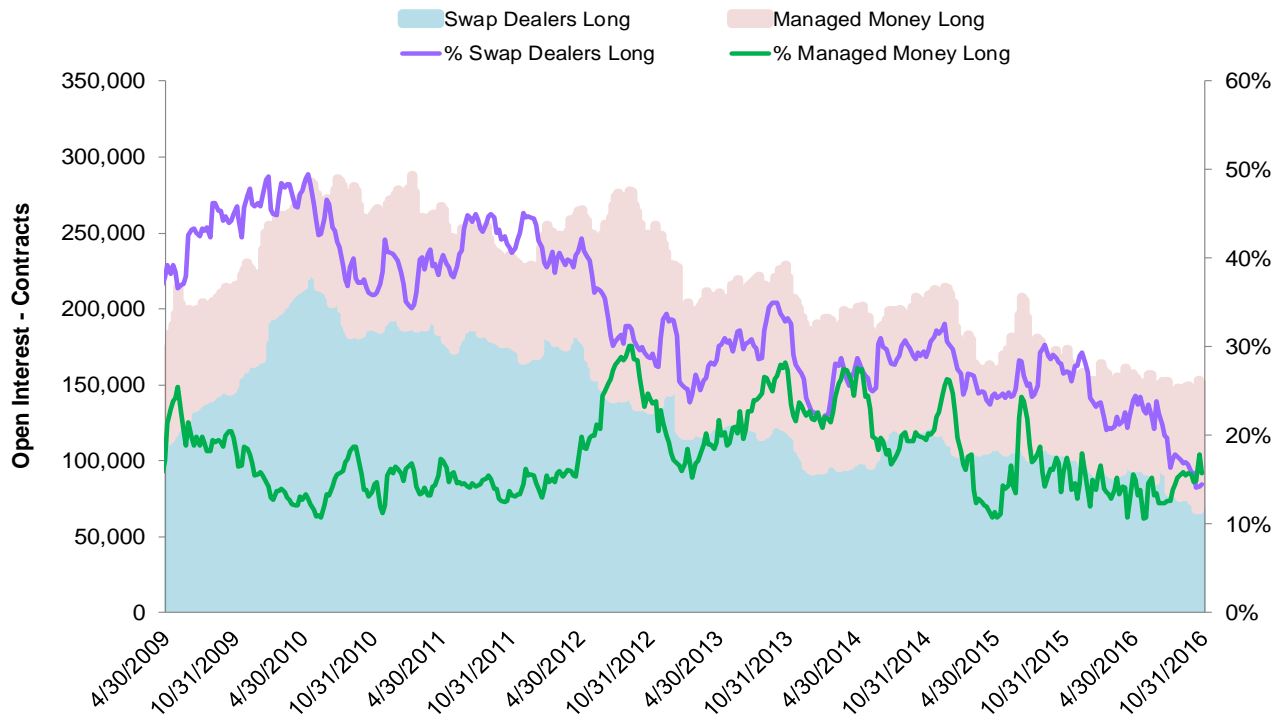


CFTC COT Report - Corn Futures Open Positions - Long



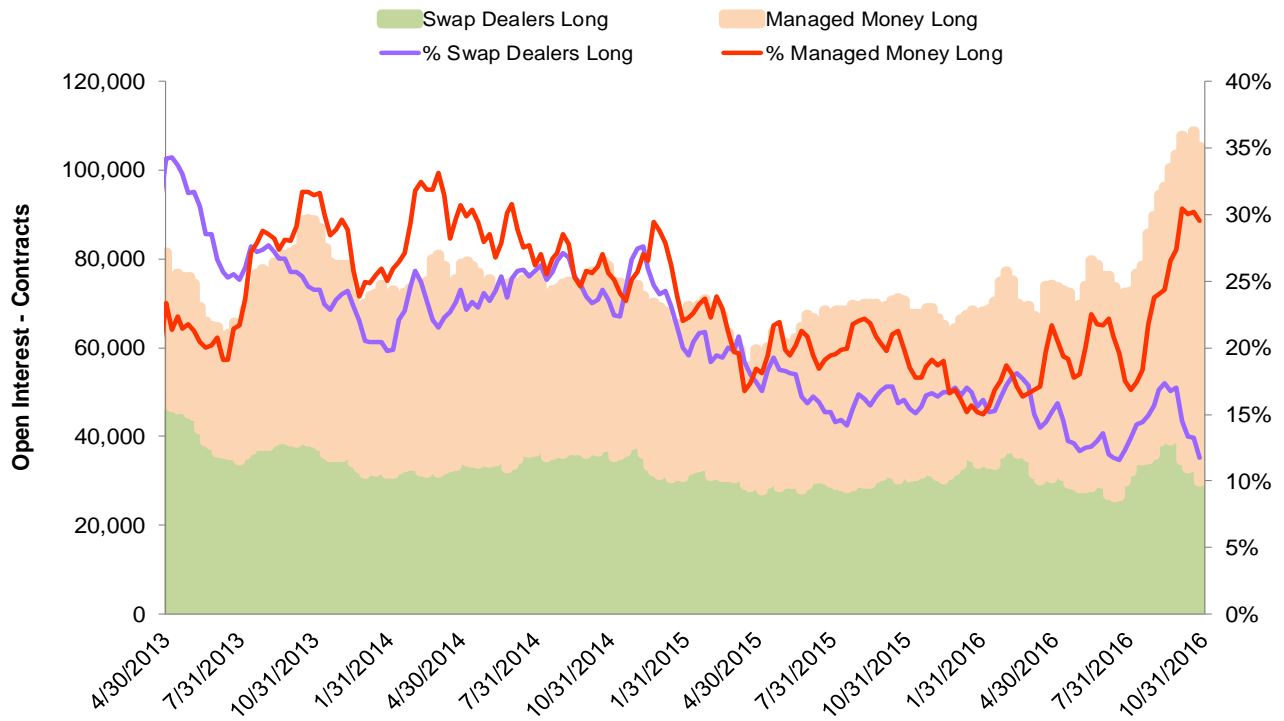
Source: CFTC

CFTC COT Report - Wheat Futures Open Positions - Long



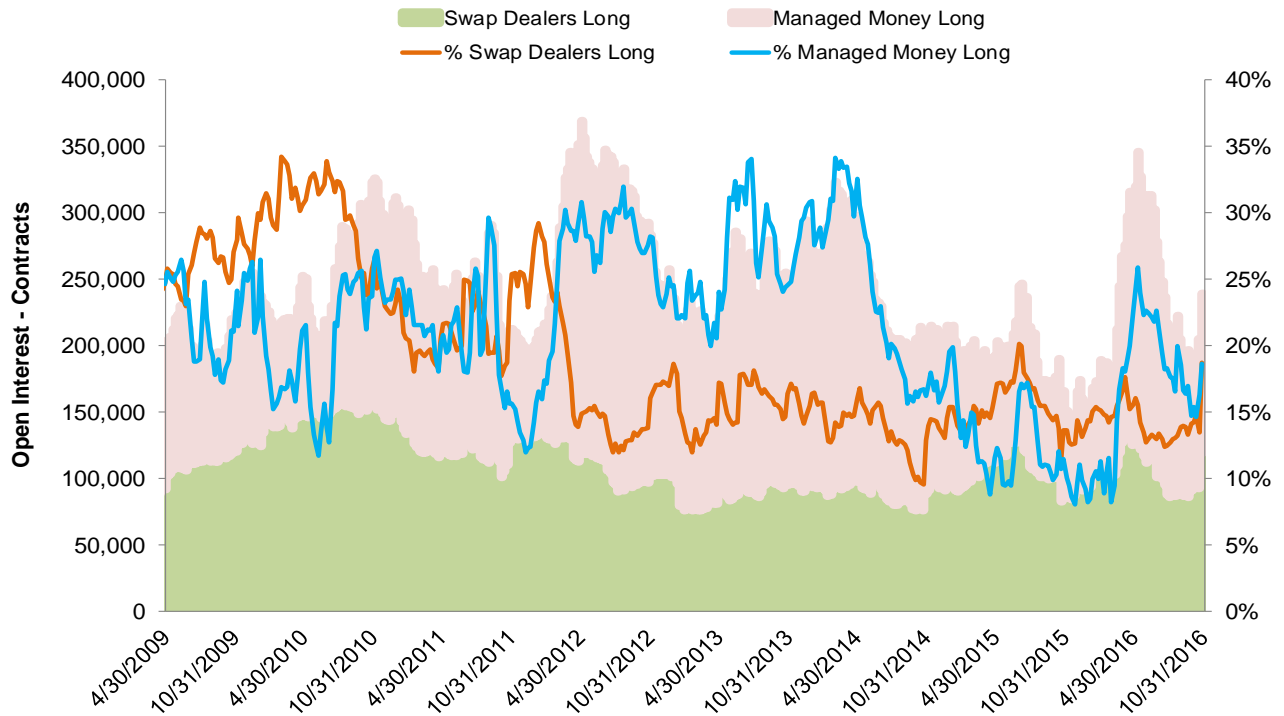
Source: CFTC

CFTC COT Report - KC HRW Wheat Futures Open Positions - Long



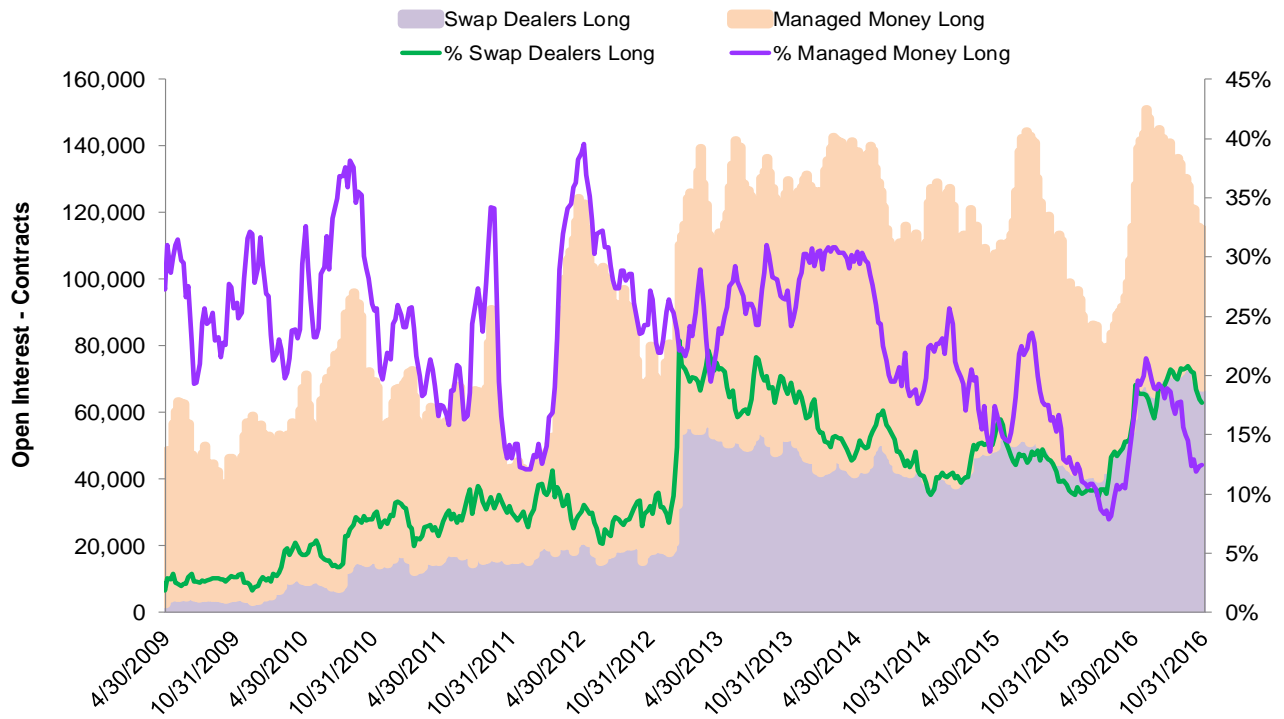
Source: CFTC

CFTC COT Report - Soybean Futures Open Positions - Long



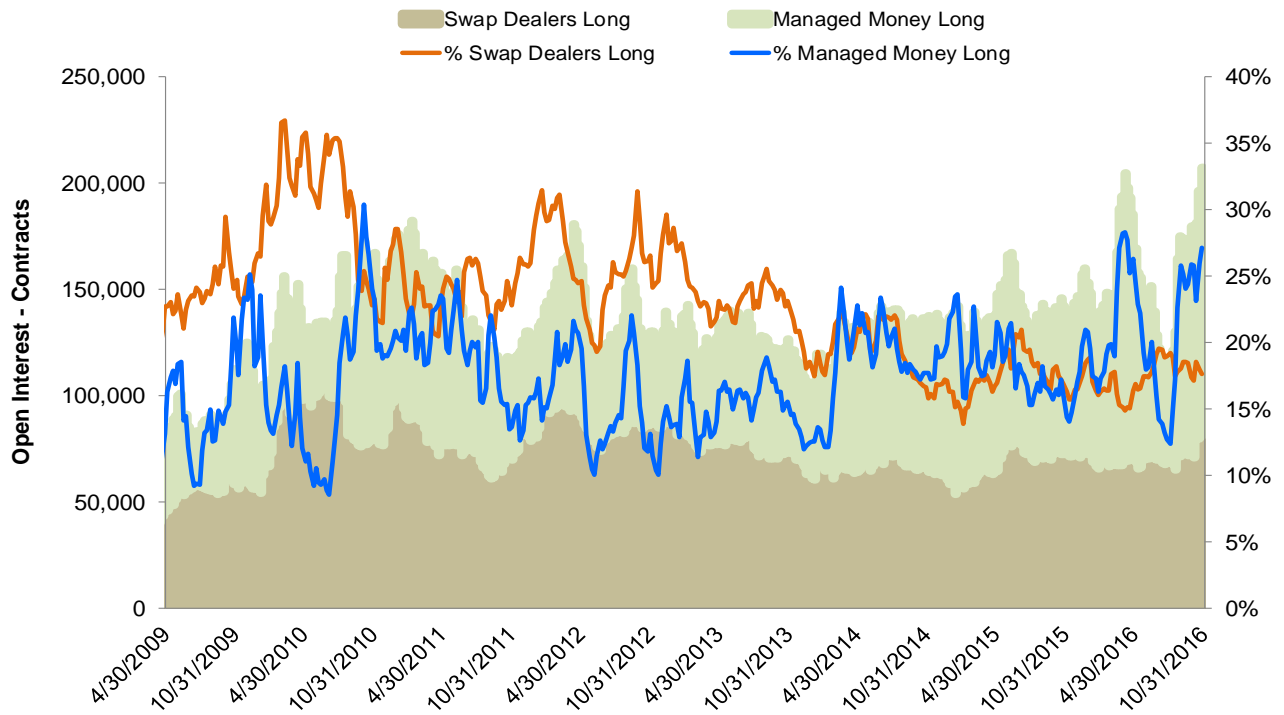
Source: CFTC

CFTC COT Report - Soybean Meal Futures Open Positions - Long



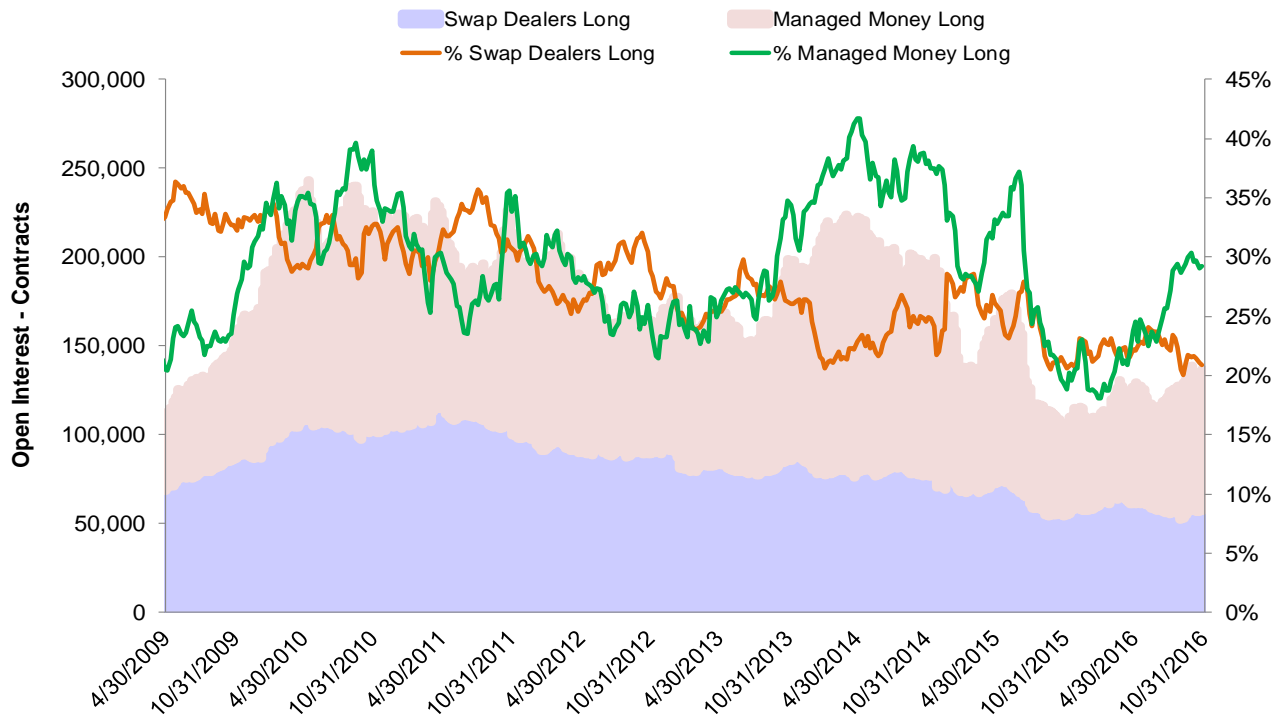
Source: CFTC

CFTC COT Report - Soybean Oil Futures Open Positions - Long



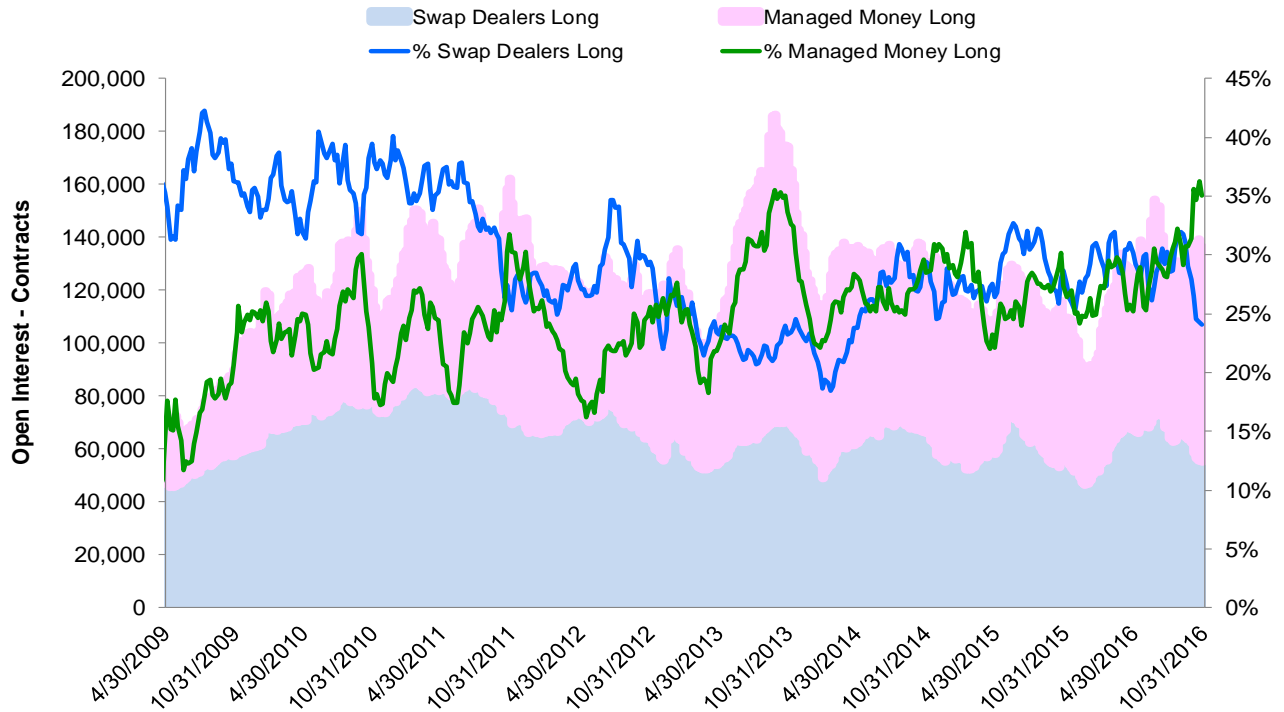
Source: CFTC

CFTC COT Report - Live Cattle Futures Open Positions - Long



Source: CFTC

CFTC COT Report - Lean Hog Futures Open Positions - Long



Source: CFTC



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